
By: **Senator Della**

Introduced and read first time: January 31, 2003

Assigned to: Education, Health, and Environmental Affairs

A BILL ENTITLED

1 AN ACT concerning

2 **Real Estate Brokers and Salespersons - Transaction Fees Prohibited**

3 FOR the purpose of prohibiting real estate brokers and salespersons from charging a
4 certain type of fee; requiring the State Real Estate Commission to adopt certain
5 regulations; defining a certain term; and generally relating to the prohibition
6 against charging transaction fees by real estate brokers and salespersons.

7 BY adding to
8 Article - Business Occupations and Professions
9 Section 17-615
10 Annotated Code of Maryland
11 (2000 Replacement Volume and 2002 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article - Business Occupations and Professions**

15 17-615.

16 (A) (1) IN THIS SECTION, "TRANSACTION FEE" MEANS A SURCHARGE TO A
17 HOME SELLER OR A HOME BUYER IN EXCESS OF THE SALES COMMISSION.

18 (2) "TRANSACTION FEE" INCLUDES AN ADMINISTRATION FEE OR A
19 REGULATORY COMPLIANCE FEE.

20 (B) (1) A REAL ESTATE BROKER MAY NOT CHARGE A TRANSACTION FEE.

21 (2) A REAL ESTATE SALESPERSON MAY NOT CHARGE A TRANSACTION
22 FEE.

23 (C) THE COMMISSION SHALL ADOPT REGULATIONS TO IMPLEMENT THIS
24 SECTION.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
26 effect October 1, 2003.

